

Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending April 21, 2023 which was 11 thousand barrels per day less than the previous week's average. Refineries operated at 91.3% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, increased by 81,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 8.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,022,000 barrels per day, and distillate fuel imports averaged 93,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.1 million barrels from the previous week. At 460.9 million barrels, U.S. crude oil inventories are about 1% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.4 million barrels from last week and are about 7% below the five year average for this time of year. Both finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 0.6 million barrels last week and are about 12% below the five year average for this time of year. Propane/propylene inventories increased by 3.4 million barrels from last week and are 32% above the five

year average for this time of year. Total commercial petroleum inventories decreased by 0.4 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels a day, up by 2.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels a day, up by 3.9% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, up by 4.8% from the same period last year. Jet fuel product supplied was up 3.3% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil fell to \$77.86 per barrel on April 21, 2023, \$4.72 lower than last week, and \$25.00 less than one year ago. The spot price for conventional gasoline at New York Harbor was \$2.639 per gallon, \$0.262 less than a week ago, and \$0.428 below the price last year. The ultra-low sulfur diesel fuel spot price at New York Harbor dropped to \$2.488 per gallon, \$0.180 less than last week, and \$1.613 less than the price one year ago.

The national average retail price for regular gasoline was \$3.656 per gallon on April 24, 2023, \$0.007 less than last week's price, but \$0.451 less than the year-ago price. The national average retail price for diesel fuel fell \$0.039 to \$4.077 per gallon, \$1.083 less than the price a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/21/23	4/14/23	4/22/22
Crude Oil Input to Refineries	15,719	15,714	15,718
Refinery Capacity Utilization (Percent)	90.3	90.1	90.9
Motor Gasoline Production	9,790	9,795	9,494
Distillate Fuel Oil Production	4,686	4,677	4,824

See Table 2.

Stocks (Million Barrels)

	4/21/23	4/14/23	4/22/22 ¹
Crude Oil (Excluding SPR) ²	460.9	466.0	414.4
Motor Gasoline ³	221.1	223.5	230.8
Distillate Fuel Oil ³	111.5	112.1	107.3
All Other Oils ⁴	440.3	432.6	391.3
Crude Oil in SPR	366.9	368.0	553.1
Total ⁴	1,600.8	1,602.2	1,696.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/21/23	4/14/23	4/22/22
Crude Oil	2,163	1,959	2,551
Petroleum Products	-3,798	-3,929	-4,221
Total	-1,635	-1,970	-1,670

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/21/23	4/14/23	4/22/22
Motor Gasoline	9,065	8,974	8,726
Distillate Fuel Oil	3,874	3,870	3,697
All Other Products	6,855	7,018	6,937
Total	19,795	19,862	19,360

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/21/23	4/14/23	4/22/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	77.86	82.58	102.86
Conv. Regular Gasoline - NYH	2.639	2.901	3.067
No. 2 Heating Oil - NYH	2.316	2.495	4.049
Ultra-Low Sulfur Diesel Fuel - NYH	2.488	2.663	4.101
Propane - Mont Belvieu	0.799	0.838	1.260

	Retail Prices		
	4/24/23	4/17/23	4/25/22
Motor Gasoline - Regular	3.656	3.663	4.107
Motor Gasoline - Midgrade	4.142	4.134	4.587
Motor Gasoline - Premium	4.469	4.458	4.869
On-Highway Diesel Fuel	4.077	4.116	5.160

See Table 10,11,12,14.

Data for the week ending April 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.